

Press Release for immediate publication:

## **Udyog Rattan Award conferred on R B Shetty**

### ***Recognition for playing a lead role in innovation and technology***

**Bangalore, December 27, 2006:** Delhi-based Institute of Economic Studies has conferred the “Udyog Rattan Award” on Mr. R B Shetty, Managing Director, KITVEN (Karnataka Information Technology Venture Capital Fund) and Member–Board of Directors, 24x7 learning. The award, conferred in recognition for Mr.Shetty’s outstanding role as a venture capitalist was presented to him by M V Rajasekharan, Hon’ble Union Minister of State for Planning on December 23, 2006.

Mr. Shetty, a recipient of OASME Best Industrial Promoter award for 1994-95 from the Governor of Orissa is known for his extensive knowledge of IT business models - both from a national and international perspective. This coupled with his passion and long term strategic vision has been instrumental in nurturing many start-ups which over a period have blossomed into market leaders. Being a venture capitalist, Mr.Shetty has been closely associated with the setting up of numerous venture capital funds in Orissa & Karnataka.

Accepting the award, Mr. R B Shetty said,“I am immensely pleased to receive such an honor and feel great. I would like to thank all the people who supported me.”

In his comments, Karthik K S, Co-founder and Chief Executive Officer, 24x7 learning, said,“24x7 learning is one of the many ventures that have benefited from the able guidance of Mr.Shetty. One of our Board Members receiving such a prestigious honor is indeed a moment to cherish.”

The ‘Udyog Rattan’ award is conferred every year by the Institute of Economic Studies. The Institute was established in 1980 by a group of economists, parliamentarians and industrialists. The organisation works on studying various aspects of economy and economic development. The institute has its centers in Delhi, Mumbai, Hyderabad and Bangalore.

Bangalore-based 24x7 Learning with regional offices in Mumbai, Delhi, Kolkata, Chennai and Hyderabad, supports corporates and educational institutes in their manpower demand and supply challenges. Having been involved in implementing and providing eLearning solutions to companies like Wipro, Patni, MindTree, Bharti Airtel, Xansa, Aditya Birla, Accenture, Convergys, Philips, 24/7 Customer, eServe, Murugappa Group etc., 24x7 Learning has deep understanding and knowledge required for leveraging eLearning to prepare the skilled manpower India Inc. needs to fuel its growth.

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